
Mission

To revitalize the US 17/92 corridor and surrounding communities by implementing the goals and objectives of the US 17/92 Corridor Redevelopment Plan.

Business Strategy

The 17/92 Community Redevelopment Agency (CRA) is dedicated to increasing the property values of parcels located along the 17/92 corridor through the aggressive marketing of the community redevelopment area, implementing infrastructure improvements and enhancing the public areas, encouraging business creation through the solicitation and recruitment of targeted industry/business types to locate or expand on the corridor, development programming and improving the overall aesthetic appeal of the area.

Objectives

Continue support of member cities comprising the Redevelopment Planning Agency of the 17/92 CRA and the CRA Board (Board of County Commissioners).

Enhance infrastructure and the provision of public services in the 17/92 CRA, particularly in terms of aesthetic, transportation and utilities improvements.

Expand the small business incubation/assistance program into the 17/92 CRA area.

Develop and maintain a business and property owner database for the 17/92 CRA area.

Implement aesthetic design guidelines to provide a development template for improving the appearance of the corridor, and to create a consistent theme for future redevelopment within the 17/92 CRA.

Conduct a market assessment of parcels along the 17/92 corridor.

Develop a marketing campaign designed to highlight the area as a prime business expansion or relocation destination.

Gain consensus of all cities along the 17/92 CRA corridor.

Performance Measures	FY 01/02 Actual	FY 02/03 Estimated	FY 03/04 Projection	FY 04/05 Projection
Rate of increase in overall property value within CRA	9.3%	13.1%	5%	5%
Number of businesses assisted through Small Business Property Improvement Fund	N/A	N/A	5	5
Number of businesses assisted through Small Business Assistance Program	N/A	N/A	30	30
Number of completed CRA projects	4	5	5	5
Number of classes/seminars provided to 17-92 businesses	N/A	N/A	12	12

Department:		ECONOMIC DEVELOPMENT			Seminole County	
Division:		17/92 CRA			FY 2003/04	
Section:					FY 2004/05	
	2001/02 Actual Expenditures	2002/03 Adopted Budget	2003/04 Adopted Budget	Percent Change 2003/04 Budget over 2002/03 Budget	2004/05 Approved Budget	Percent Change 2004/05 Budget over 2003/04 Budget
EXPENDITURES:						
Personal Services	50,536	71,654	75,057	4.7%	80,373	7.1%
Operating Services	30,000	363,081	288,520	-20.5%	469,052	62.6%
Capital Outlay	0	0	0	0	0	
Debt Service	0	0	0	0	0	
Grants and Aid	0	270,000	550,000	103.7%	550,000	0.0%
Reserves/Transfers	0	0	28,949	100.0%	533,769	1743.8%
Subtotal Operating	80,536	704,735	942,526	33.7%	1,633,194	73.3%
Capital Improvements	7,346	99,220	400,000	303.1%	0	-100.0%
TOTAL EXPENDITURES	87,882	803,955	1,342,526	67.0%	1,633,194	21.7%
FUNDING SOURCE(S)						
17/92 CRA	87,882	803,955	1,342,526	67.0%	1,633,194	21.7%
TOTAL FUNDING SOURCE(S)	87,882	803,955	1,342,526	67.0%	1,633,194	21.7%
Full Time Positions	1	1	1		1	
Part Time Positions	0	0	0		0	
New Programs and Highlights for Fiscal Year 2003/04						
Public Spaces and Streetscape Improvement Fund to financially support and/or provide assistance to projects that enhance the public spaces and lands within the 17/92 CRA Corridor.						200,000
Redevelopment Demonstration Project will provide partnership opportunities with private development to transform an underperforming section of the corridor.						250,000
Revolving Loan Program in partnership with community banking and lending organizations to provide special finance and loan opportunities to businesses operating or located within the 17/92 CRA. This program will be administered by the Small Business Development Center at Seminole Community College.						100,000
Small Business Property Improvement Fund to provide financial assistance and support to small business redevelopment projects and/or site redevelopment enhancement projects within the 17/92 CRA.						100,000
Land Acquisition Bank Fund will be dedicated to the acquisition of properties within the Community Redevelopment Area that may serve as regional facilities for stormwater management, common facilities for shared parking, community park and/or recreational facilities, or opportunities for private redevelopment through partnerships within the Community Redevelopment area.						400,000
New Programs and Highlights for Fiscal Year 2004/05						
Public Spaces and Streetscape Improvement Fund to financially support and/or provide assistance to projects that enhance the public spaces and lands within the 17/92 CRA Corridor.						200,000
Redevelopment Demonstration Project will provide partnership opportunities with private development to transform an underperforming section of the corridor.						250,000
Small Business Assistance Program partnership with Seminole Community College Small Business Development Center to provide technical business assistance to the business community within the 17/92 CRA.						20,000
Small Business Property Improvement Fund to provide financial assistance and support to small business redevelopment projects and/or site redevelopment enhancement projects within the 17/92 CRA.						100,000
Capital Improvements		2003-04	2004-05	2005-06	2006-07	2007-08
Total Project Cost		400,000	0	0	0	0
Total Operating Impact		0	0	0	0	0

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